

JKLC:SECTL:SE:22  
3<sup>rd</sup> November 2022

- |  |   |
|--|---|
| <p>1 <b>BSE Ltd.</b><br/>Department of Corporate Services<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street<br/>Mumbai – 400 001<br/><b>Security Code No. 500380</b><br/><b>Through: BSE Listing Centre</b></p> | <p>2 <b>National Stock Exchange of India Ltd.</b><br/>“Exchange Plaza”<br/>Bandra-Kurla Complex<br/>Bandra (East)<br/>Mumbai – 400 051<br/><b>Symbol: JKLAKSHMI, Series : EQ</b><br/><b>Through: NSE Digital Platform</b></p> |
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Dear Sir/ Madam,

**Re: Unaudited Financial Results for the Second Quarter and Half Year ended 30<sup>th</sup> September 2022**

- (1) Kindly refer to our letter dated 22<sup>nd</sup> October 2022 intimating that a meeting of the Board of Directors will be held on 3<sup>rd</sup> November 2022, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the Second Quarter and Half Year ended 30<sup>th</sup> September 2022.
- (2) Further, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we sent herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the Second Quarter and Half Year ended 30<sup>th</sup> September 2022, duly approved by the Board of Directors of the Company at its meeting held today i.e 3<sup>rd</sup> November 2022, between 2:30 P.M. and concluded at 3:30 P. M. along with a copy of the Limited Review Report of the Auditors of the Company thereon.
- (3) The Results are also being published in the Newspaper, as per the requirements of the Listing Regulations.

Thanking you and assuring you our best co-operation at all times.

Yours faithfully,  
For JK Lakshmi Cement Limited

  
(Anil Chaurasia)  
Company Secretary

Encl: a.a.

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Website: www.jklakshmicement.com, CIN: L74999RJ1938PLC019511  
Regd. & Works Office: Jaykaypuram, Dist. Sirohi, Rajasthan; Phone: 02971-244409/ 244410; Fax: 02971-244417; E-mail: lakshmi\_cement@jkmil.com  
Secretarial Deptt: Gulab Bhawan (Rear Wing) 3<sup>rd</sup> Floor, 6A Bahadur Shah Zafar Marg, New Delhi-110002; E-mail: jklc.investors@jkmil.com

FOR STOCK EXCHANGE AND CO. WEBSITE  
JK LAKSHMI CEMENT LIMITED  
REGD. OFFICE : JAYKAYPURAM - 307019, DIST. SIROHI, RAJASTHAN  
ADMIN OFFICE : NEHRU HOUSE, 4, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110002  
WEBSITE : WWW.JKLAKSHMICEMENT.COM, E-mail : Jklc.investors@jklmail.com, Fax No. 91-011-23722251, CIN : L74999RJ1938PLC019511  
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

| Sl. No. | PART I<br>Particulars   | STANDALONE         |                              |                             |                  |                           |                 | CONSOLIDATED       |                              |                             |                  |                           |                 |
|---------|---|--------------------|------------------------------|-----------------------------|------------------|---------------------------|-----------------|--------------------|------------------------------|-----------------------------|------------------|---------------------------|-----------------|
|         |   | Rs in Crores       |                              |                             |                  |                           |                 | Rs in Crores       |                              |                             |                  |                           |                 |
|         |   | Three Months Ended | Preceding Three Months Ended | Corresp. Three Months Ended | Six Months Ended | Corresp. Six Months Ended | Year Ended      | Three Months Ended | Preceding Three Months Ended | Corresp. Three Months Ended | Six Months Ended | Corresp. Six Months Ended | Year Ended      |
|         |   | 30.09.2022         | 30.06.2022                   | 30.09.2021                  | 30.09.2022       | 30.09.2021                | 31.03.2022      | 30.09.2022         | 30.06.2022                   | 30.09.2021                  | 30.09.2022       | 30.09.2021                | 31.03.2022      |
|         |   | Unaudited          | Unaudited                    | Unaudited                   | Unaudited        | Unaudited                 | Audited         | Unaudited          | Unaudited                    | Unaudited                   | Unaudited        | Unaudited                 | Audited         |
| 1       | Revenue from Operations   | 1302.65            | 1551.00                      | 1118.22                     | 2853.65          | 2349.73                   | 5040.78         | 1373.55            | 1654.14                      | 1208.80                     | 3027.69          | 2534.38                   | 5419.89         |
| 2       | Other Income  | 21.41              | 7.42                         | 16.31                       | 28.83            | 33.18                     | 67.25           | 19.60              | 6.91                         | 17.58                       | 26.51            | 34.36                     | 68.32           |
| 3       | <b>Total Income ( 1 + 2 )</b>   | <b>1,324.06</b>    | <b>1,558.42</b>              | <b>1,134.53</b>             | <b>2,882.48</b>  | <b>2,382.91</b>           | <b>5,108.03</b> | <b>1,393.15</b>    | <b>1,661.05</b>              | <b>1,226.38</b>             | <b>3,054.20</b>  | <b>2,568.74</b>           | <b>5,488.21</b> |
| 4       | <b>Expenses:</b>  |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
| a)      | Cost of Materials Consumed  | 217.46             | 227.02                       | 177.54                      | 444.48           | 398.64                    | 806.97          | 206.32             | 236.28                       | 179.91                      | 442.60           | 390.65                    | 824.23          |
| b)      | Purchase of Stock -in -Trade  | 169.82             | 154.29                       | 108.00                      | 324.11           | 208.44                    | 478.12          | 120.55             | 69.83                        | 78.34                       | 190.38           | 142.10                    | 289.82          |
| c)      | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (34.18)            | 1.25                         | (7.30)                      | (32.93)          | (38.79)                   | (46.80)         | (54.56)            | (0.08)                       | (13.65)                     | (54.64)          | (44.02)                   | (44.63)         |
| d)      | Employee Benefit Expense  | 83.30              | 92.17                        | 84.51                       | 175.47           | 167.55                    | 326.44          | 93.26              | 101.93                       | 93.55                       | 195.19           | 186.25                    | 362.82          |
| e)      | Power and Fuel  | 333.20             | 365.95                       | 225.72                      | 699.15           | 467.08                    | 1,065.64        | 418.85             | 454.06                       | 279.36                      | 872.91           | 573.39                    | 1,289.31        |
| f)      | Transport, Clearing & Forwarding charges                                      | 249.35             | 312.03                       | 225.88                      | 561.38           | 474.18                    | 1,042.82        | 257.58             | 327.99                       | 238.85                      | 585.57           | 502.16                    | 1,099.41        |
| g)      | Finance Costs   | 22.60              | 24.69                        | 23.74                       | 47.29            | 49.39                     | 96.31           | 33.41              | 35.86                        | 35.51                       | 69.27            | 72.30                     | 142.19          |
| h)      | Depreciation and Amortisation Expenses  | 48.07              | 47.33                        | 47.04                       | 95.40            | 93.04                     | 190.52          | 56.80              | 55.95                        | 55.26                       | 112.75           | 109.06                    | 223.47          |
| i)      | Other Expenses  | 145.09             | 181.32                       | 141.30                      | 326.41           | 294.00                    | 566.32          | 167.62             | 207.28                       | 158.33                      | 374.90           | 331.45                    | 648.22          |
|         | <b>Total Expenses</b>   | <b>1,234.71</b>    | <b>1,406.05</b>              | <b>1,026.43</b>             | <b>2,640.76</b>  | <b>2,113.53</b>           | <b>4,526.34</b> | <b>1,299.83</b>    | <b>1,489.10</b>              | <b>1,105.46</b>             | <b>2,788.93</b>  | <b>2,263.34</b>           | <b>4,834.84</b> |
|         | <b>Profit before Interest, Depreciation &amp; Taxes (EBITDA)</b>              | <b>160.02</b>      | <b>224.39</b>                | <b>178.88</b>               | <b>384.41</b>    | <b>411.81</b>             | <b>868.52</b>   | <b>183.53</b>      | <b>263.76</b>                | <b>211.69</b>               | <b>447.29</b>    | <b>486.76</b>             | <b>1,019.03</b> |
| 5       | <b>Profit / (Loss) before Exceptional Items and Tax (3-4)</b>                 | <b>89.35</b>       | <b>152.37</b>                | <b>108.10</b>               | <b>241.72</b>    | <b>269.38</b>             | <b>581.69</b>   | <b>93.32</b>       | <b>171.95</b>                | <b>120.92</b>               | <b>265.27</b>    | <b>305.40</b>             | <b>653.37</b>   |
| 6       | Share of Profit / (Loss) of an Associate (net of tax)                         | -                  | -                            | -                           | -                | -                         | (23.39)         | 0.00               | (0.01)                       | 0.00                        | (0.01)           | (0.01)                    | (0.04)          |
| 7       | Exceptional Items Gain / (Loss)   | -                  | -                            | -                           | -                | -                         | -               | -                  | -                            | -                           | -                | -                         | (26.99)         |
| 8       | <b>Profit / (Loss) before Tax (5-6+7)</b>                                     | <b>89.35</b>       | <b>152.37</b>                | <b>108.10</b>               | <b>241.72</b>    | <b>269.38</b>             | <b>558.30</b>   | <b>93.32</b>       | <b>171.94</b>                | <b>120.92</b>               | <b>265.26</b>    | <b>305.39</b>             | <b>626.34</b>   |
| 9       | <b>Tax Expense:</b>   |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|         | Current Tax   | 26.21              | 48.12                        | 24.63                       | 74.33            | 58.83                     | 143.76          | 26.23              | 48.13                        | 24.64                       | 74.36            | 58.86                     | 144.30          |
|         | Deferred Tax  | 4.19               | 3.34                         | 6.94                        | 7.53             | 15.31                     | (41.21)         | 5.30               | 8.74                         | 9.00                        | 14.04            | 23.08                     | (25.07)         |
|         | Tax adjustments for earlier years   | -                  | -                            | (0.01)                      | 0.00             | (0.01)                    | 29.53           | 0.00               | -                            | (0.01)                      | 0.00             | (0.01)                    | 29.53           |
|         | <b>Total Tax (9)</b>  | <b>30.40</b>       | <b>51.46</b>                 | <b>31.56</b>                | <b>81.86</b>     | <b>74.13</b>              | <b>132.08</b>   | <b>31.53</b>       | <b>56.87</b>                 | <b>33.63</b>                | <b>88.40</b>     | <b>81.93</b>              | <b>148.76</b>   |
| 10      | <b>Net Profit / (Loss) after Tax (8-9)</b>                                    | <b>58.95</b>       | <b>100.91</b>                | <b>76.54</b>                | <b>159.86</b>    | <b>195.25</b>             | <b>426.22</b>   | <b>61.79</b>       | <b>115.07</b>                | <b>87.29</b>                | <b>176.86</b>    | <b>223.46</b>             | <b>477.58</b>   |
|         | <b>Profit for the Period attributable to</b>                                  |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|         | Owners of the Parent  |                    |                              |                             |                  |                           |                 | 61.03              | 111.18                       | 84.34                       | 172.21           | 215.71                    | 463.56          |
|         | Non Controlling Interest  |                    |                              |                             |                  |                           |                 | 0.76               | 3.89                         | 2.95                        | 4.65             | 7.75                      | 14.02           |
| 11      | <b>Other Comprehensive Income / (Loss) (net of tax)</b>                       | <b>0.67</b>        | <b>0.68</b>                  | <b>0.60</b>                 | <b>1.35</b>      | <b>1.21</b>               | <b>(8.66)</b>   | <b>0.62</b>        | <b>0.64</b>                  | <b>0.55</b>                 | <b>1.26</b>      | <b>1.11</b>               | <b>(8.89)</b>   |
| 12      | <b>Total Comprehensive Income / (Loss) (10+11)</b>                            | <b>59.62</b>       | <b>101.59</b>                | <b>77.14</b>                | <b>161.21</b>    | <b>196.46</b>             | <b>417.56</b>   | <b>62.41</b>       | <b>115.71</b>                | <b>87.84</b>                | <b>178.12</b>    | <b>224.57</b>             | <b>468.69</b>   |
|         | <b>Total Comprehensive Income for the Period attributable to</b>              |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|         | Owners of the Parent  |                    |                              |                             |                  |                           |                 | 61.66              | 111.83                       | 84.90                       | 173.49           | 216.84                    | 454.75          |
|         | Non Controlling Interest  |                    |                              |                             |                  |                           |                 | 0.75               | 3.88                         | 2.94                        | 4.63             | 7.73                      | 13.94           |
| 13      | Paid-up Equity Share Capital (Face value Rs 5)                                | 58.85              | 58.85                        | 58.85                       | 58.85            | 58.85                     | 58.85           | 58.85              | 58.85                        | 58.85                       | 58.85            | 58.85                     | 58.85           |
| 14      | Other Equity  |                    |                              |                             |                  |                           | 2,393.50        |                    |                              |                             |                  |                           | 2,446.30        |
| 15      | <b>Earnings per Share (Rs)</b>  |                    |                              |                             |                  |                           |                 |                    |                              |                             |                  |                           |                 |
|         | Basic / Diluted   | 5.01               | 8.58                         | 6.50                        | 13.59            | 16.59                     | 36.22           | 5.19               | 9.45                         | 7.17                        | 14.64            | 18.33                     | 39.39           |

| Sl. No.    | Particulars                                 | Rs in Crores    |                 | Rs in Crores    |                 |
|------------|---|-----------------|-----------------|-----------------|-----------------|
|            |   | STANDALONE      |                 | CONSOLIDATED    |                 |
|            |   | As at           | As at           | As at           | As at           |
|            |   | 30.09.2022      | 31.03.2022      | 30.09.2022      | 31.03.2022      |
|            |   | Unaudited       | Audited         | Unaudited       | Audited         |
| <b>A</b>   | <b>ASSETS</b>                               |                 |                 |                 |                 |
| <b>1</b>   | <b>Non-Current Assets</b>                   |                 |                 |                 |                 |
|            | (a) Property, Plant and Equipment           | 2,653.20        | 2,719.21        | 3,262.87        | 3,343.32        |
|            | (b) Capital Work-In-Progress                | 140.76          | 112.13          | 582.21          | 242.53          |
|            | (c) Investment Property                     | 0.50            | 0.53            | 115.60          | 115.68          |
|            | (d) Goodwill                                |                 |                 | 72.32           | 72.32           |
|            | (e) Other Intangible Assets                 | 4.03            | 4.41            | 4.03            | 4.41            |
|            | (f) Investment in an Associate              | -               | -               | 13.00           | 13.01           |
|            | (g) Financial Assets                        |                 |                 |                 |                 |
|            | (i) Investments                             | 375.94          | 389.91          | 2.10            | 2.10            |
|            | (ii) Loans                                  | 16.85           | 19.71           | 16.85           | 19.71           |
|            | (iii) Others                                | 38.90           | 33.05           | 48.56           | 39.44           |
|            | (h) Other Non-Current Assets                | 37.48           | 26.49           | 104.56          | 125.56          |
|            | <b>Sub - Total Non-Current Assets</b>       | <b>3,267.66</b> | <b>3,305.44</b> | <b>4,222.10</b> | <b>3,978.08</b> |
| <b>2</b>   | <b>Current Assets</b>                       |                 |                 |                 |                 |
|            | (a) Inventories                             | 811.58          | 491.19          | 1,013.55        | 581.00          |
|            | (b) Financial Assets                        |                 |                 |                 |                 |
|            | (i) Investments                             | 288.83          | 548.03          | 298.56          | 636.93          |
|            | (ii) Trade Receivables                      | 131.64          | 34.48           | 132.39          | 35.20           |
|            | (iii) Cash and Cash Equivalents             | 57.54           | 67.13           | 90.10           | 74.03           |
|            | (iv) Bank Balance other than (iii) above    | 310.69          | 271.70          | 310.92          | 498.91          |
|            | (v) Loans                                   | 13.33           | 23.33           | 3.33            | 13.33           |
|            | (vi) Others                                 | 36.47           | 22.22           | 39.55           | 24.26           |
|            | (c) Current Tax Assets (Net)                | -               | -               | 1.35            | 1.75            |
|            | (d) Other Current Assets                    | 200.66          | 75.48           | 223.00          | 82.68           |
|            | <b>Sub - Total Current Assets</b>           | <b>1,850.74</b> | <b>1,533.56</b> | <b>2,112.75</b> | <b>1,948.09</b> |
|            | <b>TOTAL ASSETS (1+2)</b>                   | <b>5,118.40</b> | <b>4,839.00</b> | <b>6,334.85</b> | <b>5,926.17</b> |
| <b>B</b>   | <b>EQUITY AND LIABILITIES</b>               |                 |                 |                 |                 |
| <b>1</b>   | <b>EQUITY</b>                               |                 |                 |                 |                 |
|            | (a) Equity Share Capital                    | 58.85           | 58.85           | 58.85           | 58.85           |
|            | (b) Other Equity                            | 2,495.88        | 2,393.50        | 2,560.95        | 2,446.30        |
|            | <b>Sub - Total Equity</b>                   | <b>2,554.73</b> | <b>2,452.35</b> | <b>2,619.80</b> | <b>2,505.15</b> |
|            | <b>Non Controlling Interest</b>             |                 |                 | 31.37           | 26.74           |
| <b>2</b>   | <b>LIABILITIES</b>                          |                 |                 |                 |                 |
| <b>2.1</b> | <b>Non-Current Liabilities</b>              |                 |                 |                 |                 |
|            | (a) Financial Liabilities                   |                 |                 |                 |                 |
|            | (i) Borrowings                              | 671.38          | 774.22          | 1,190.16        | 1,265.11        |
|            | (ii) Lease Liabilities                      | 18.76           | 21.05           | 18.76           | 21.05           |
|            | (iii) Other Financial Liabilities           | 250.90          | 244.58          | 256.30          | 235.52          |
|            | (b) Provisions                              | 10.22           | 11.05           | 13.46           | 13.51           |
|            | (c) Deferred Tax Liabilities (Net)          | 134.50          | 94.33           | 99.71           | 53.05           |
|            | (d) Other Non-Current Liabilities           | 91.93           | 94.27           | 54.60           | 94.89           |
|            | <b>Sub - Total Non-Current Liabilities</b>  | <b>1,177.69</b> | <b>1,239.50</b> | <b>1,632.99</b> | <b>1,683.13</b> |
| <b>2.2</b> | <b>Current Liabilities</b>                  |                 |                 |                 |                 |
|            | (a) Financial Liabilities                   |                 |                 |                 |                 |
|            | (i) Borrowings                              | 217.35          | 188.67          | 645.52          | 591.42          |
|            | (ii) Lease Liabilities                      | 8.18            | 8.96            | 8.18            | 8.96            |
|            | (iii) Trade Payable                         |                 |                 |                 |                 |
|            | Micro and Small Enterprises                 | 15.50           | 8.78            | 18.11           | 10.74           |
|            | Others                                      | 581.73          | 289.55          | 667.95          | 355.25          |
|            | (iii) Other Financial Liabilities           | 318.49          | 352.20          | 399.20          | 408.32          |
|            | (b) Other Current Liabilities               | 238.29          | 283.33          | 305.13          | 319.80          |
|            | (c) Provisions                              | 4.97            | 15.25           | 5.12            | 15.78           |
|            | (d) Current Tax Liabilities (Net)           | 1.47            | 0.41            | 1.48            | 0.88            |
|            | <b>Sub - Total Current Liabilities</b>      | <b>1,385.98</b> | <b>1,147.15</b> | <b>2,050.69</b> | <b>1,711.15</b> |
|            | <b>TOTAL EQUITY AND LIABILITIES (1 + 2)</b> | <b>5,118.40</b> | <b>4,839.00</b> | <b>6,334.85</b> | <b>5,926.17</b> |

**JK LAKSHMI CEMENT LIMITED**  
**STATEMENT OF CASH FLOWS (STANDALONE)**

Rs in Crore (10 Million)

| S.No. | Particulars  | Six Months Ended 30th Sep, 2022<br>(Unaudited) |          | Six Months Ended 30th Sep, 2021<br>(Unaudited) |          |
|-------|--|--|----------|--|----------|
| A.    | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                         |  |          |  |          |
|       | Net Profit before Tax and Exceptional Items                        | 241.72   |          | 269.38   |          |
|       | <u>Adjustments for:</u>  |  |          |  |          |
|       | Depreciation and Amortization Expense (net)                        | 95.40  |          | 93.04  |          |
|       | Interest Income  | (11.83)  |          | (13.62)  |          |
|       | (Profit) / Loss on sale of Assets (Net)                            | (0.55)   |          | (0.28)   |          |
|       | (Profit) / Loss on sale of Current Investments (net)               | (4.31)   |          | (3.12)   |          |
|       | (Gain) / Loss on Fair Valuation of Current Investments             | (2.85)   |          | (7.91)   |          |
|       | Finance Costs  | 47.29  |          | 49.39  |          |
|       | Foreign Exchange Difference (net)                                  | (12.94)  |          | 0.07   |          |
|       | Operating Profit before Working Capital changes                    | 351.93   |          | 386.95   |          |
|       | <u>Adjustments for:</u>  |  |          |  |          |
|       | Trade and Other Receivables  | (230.67)                                       |          | (131.27)                                       |          |
|       | Inventories  | (320.39)                                       |          | (283.01)                                       |          |
|       | Trade and Other Payables   | 235.11   |          | (3.13)   |          |
|       | <u>Cash generated from Operations</u>                              | 35.98  |          | (30.46)  |          |
|       | Income Tax Payments (Net)  | (41.36)  |          | (35.78)  |          |
|       | <b>Net Cash from Operating Activities</b>                          |  | (5.38)   |  | (66.24)  |
| B.    | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                         |  |          |  |          |
|       | Purchase of Property, Plant and Equipment and Intangible Assets    | (66.85)  |          | (65.02)  |          |
|       | Sale of Property, Plant and Equipment                              | 1.97   |          | 1.44   |          |
|       | (Purchase) / Sale of Investments (net)                             | 280.33   |          | 78.09  |          |
|       | Encashment / (Investments) in bank deposits                        | (38.99)  |          | 162.32   |          |
|       | Interest Received  | 12.59  |          | 23.01  |          |
|       | <b>Net Cash from / (used in ) Investing Activities</b>             |  | 189.05   |  | 199.84   |
| C.    | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                         |  |          |  |          |
|       | Proceeds from Long-term Borrowings                                 | -  |          | 59.83  |          |
|       | Repayment of Long-term Borrowings                                  | (90.86)  |          | (91.86)  |          |
|       | Repayment of Lease Obligation - Principal                          | (3.08)   |          | (1.34)   |          |
|       | Repayment of Lease Obligation - Interest                           | (1.50)   |          | (1.32)   |          |
|       | Short-term borrowings (net)  | (0.66)   |          | (0.13)   |          |
|       | Interest and Financial charges paid                                | (39.14)  |          | (35.39)  |          |
|       | Dividend paid  | (58.02)  |          | (43.73)  |          |
|       | <b>Net Cash from / (used in) Financing Activities</b>              |  | (193.26) |  | (113.94) |
| D.    | Increase / (Decrease) in Cash and Cash Equivalents                 |  | (9.59)   |  | 19.66    |
| E.    | Cash and Cash Equivalents as at the beginning of the year / period |  | 67.13    |  | 45.66    |
| F.    | Cash and Cash Equivalents as at the close of the year / period     |  | 57.54    |  | 65.32    |

(Page 3/5)

**JK LAKSHMI CEMENT LIMITED**  
**STATEMENT OF CASH FLOWS (CONSOLIDATED)**

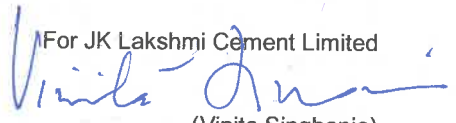
Rs in Crore (10 Million)

| S.No. | Particulars  | Six Months Ended 30th Sep, 2022<br>(Unaudited) |          | Six Months Ended 30th Sep, 2021<br>(Unaudited) |         |
|-------|--|--|----------|--|---------|
| A.    | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                         |  |          |  |         |
|       | Net Profit before Tax and Exceptional Items                        | 265.27   |          | 305.40   |         |
|       | <u>Adjustments for:</u>  |  |          |  |         |
|       | Depreciation and Amortization Expense (net)                        | 112.75   |          | 109.06   |         |
|       | Interest Income  | (11.62)  |          | (14.14)  |         |
|       | (Profit) / Loss on sale of Assets (Net)                            | (0.55)   |          | (0.30)   |         |
|       | (Profit) / Loss on sale of Current Investments (net)               | (4.79)   |          | (4.55)   |         |
|       | (Gain) / Loss on Fair Valuation of Current Investments             | (2.85)   |          | (7.91)   |         |
|       | Finance Costs  | 69.27  |          | 72.30  |         |
|       | Foreign Exchange Difference (net)                                  | (12.94)  |          | 0.07   |         |
|       | Share in Profit / (Loss) of Associates (Net of Tax)                | (0.01)   |          | (0.01)   |         |
|       | Operating Profit before Working Capital changes                    | 414.53   |          | 459.92   |         |
|       | <u>Adjustments for:</u>  |  |          |  |         |
|       | Trade and Other Receivables  | (250.15)                                       |          | (135.19)                                       |         |
|       | Inventories  | (432.55)                                       |          | (311.09)                                       |         |
|       | Trade and Other Payables   | 262.79   |          | 17.28  |         |
|       | <u>Cash generated from Operations</u>                              | (5.38)   |          | 30.92  |         |
|       | Income Tax Payments (Net)  | (41.42)  |          | (36.12)  |         |
|       | <b>Net Cash from Operating Activities</b>                          |  | (46.80)  |  | (5.20)  |
| B.    | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                         |  |          |  |         |
|       | Purchase of Property, plant and Equipment and Intangible Assets    | (333.98)                                       |          | (134.46)                                       |         |
|       | Sale of Property, Plant and Equipment                              | 2.11   |          | 1.85   |         |
|       | (Purchase) / Sale of Investments (net)                             | 346.02   |          | 68.20  |         |
|       | Encashment / (Investments) in bank deposits                        | 187.99   |          | 171.39   |         |
|       | Interest Received  | 12.38  |          | 23.54  |         |
|       | <b>Net Cash from / (used in ) Investing Activities</b>             |  | 214.52   |  | 130.52  |
| C.    | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                         |  |          |  |         |
|       | Proceeds from Long-term Borrowings                                 | 58.15  |          | 119.05   |         |
|       | Repayment of Long-term Borrowings                                  | (116.58)                                       |          | (111.09)                                       |         |
|       | Repayment of Lease Obligation - Principal                          | (3.08)   |          | (1.34)   |         |
|       | Repayment of Lease Obligation - Interest                           | (1.50)   |          | (1.32)   |         |
|       | Short-term borrowings (net)  | 20.26  |          | (0.13)   |         |
|       | Interest and Financial charges paid                                | (50.88)  |          | (55.61)  |         |
|       | Dividend paid  | (58.02)  |          | (43.73)  |         |
|       | <b>Net Cash from / (used in) Financing Activities</b>              |  | (151.65) |  | (94.17) |
| D.    | Increase / (Decrease) in Cash and Cash Equivalents                 |  | 16.07    |  | 31.15   |
| E.    | Cash and Cash Equivalents as at the beginning of the year / period |  | 74.03    |  | 48.36   |
| F.    | Cash and Cash Equivalents as at the close of the year / period     |  | 90.10    |  | 79.51   |

Notes : -

- 4 The Company has only one business segment namely "Cementitious Materials".
- 5 The figures for the previous periods have been regrouped / rearranged wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 03rd November, 2022. The Auditors of the Company have carried out a "Limited Review" of the same.

Place : New Delhi  
Date : 03rd November, 2022

For JK Lakshmi Cement Limited  
  
(Vinita Singhania)  
Vice Chairman & Managing Director

(Page 5/5)





**Independent Auditor's Review Report on Quarterly and Year to date financial results of the Company, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors,  
JK Lakshmi Cement Limited  
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **JK Lakshmi Cement Limited** (the Company) for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



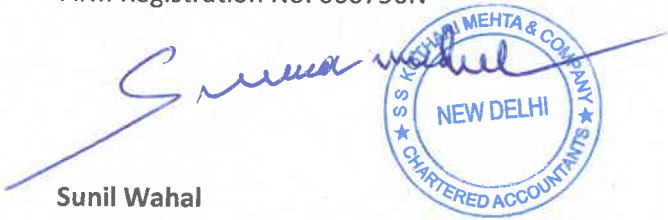
**S S KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. S. Kothari Mehta & Company**

Chartered Accountants

Firm Registration No: 000756N



**Sunil Wahal**

Partner

Membership No.: 087294

Place: New Delhi

Dated: November 03, 2022

UDIN : 22087294BBXISX3801



**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**JK Lakshmi Cement Limited**  
**New Delhi.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of JK Lakshmi Cement Limited (the 'Holding Company'), its subsidiaries (including step down subsidiary) [the Holding Company and its Subsidiaries (including step down subsidiary) together referred as 'the Group'] and its share of the net loss after tax and total comprehensive loss of associate for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, along with notes (the 'Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding's Company Management and approved by the Holding's Company Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Page 1 of 3



**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:

a. **Subsidiaries/step down subsidiary:**

- 1 Udaipur Cement Works Limited
- 2 Hansdeep Industries and Trading Company Limited
- 3 Ram Kanta Properties Private Limited (step down subsidiary)

b. **Associate**

1. Dwarkesh Energy Limited

5. Based on our review conducted and procedures performed as stated in para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, 2013 ("the Act"), read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

6. We did not review the unaudited quarterly financial results of 3 subsidiaries (including a step down subsidiary) whose reviewed quarterly standalone financial results reflect total asset of Rs. 1,724.96 crores as at September 30, 2022; total revenue of Rs. 220.16 crores and Rs. 498.37 crores, profit after tax of Rs. 2.83 crores and Rs. 17.01 crores, total comprehensive income of Rs. 2.78 crores and Rs. 16.92 crores for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, respectively, and net cash inflow of Rs. 25.66 crores for the year to date ended September 30, 2022, as considered in this statement, have been reviewed by other auditors. The Independent auditor's report on unaudited interim financial result of these subsidiaries have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

7. We did not review the unaudited financial results of an Associate Company, wherein Group's, share of loss including other comprehensive loss of Rs. 0.00 crores and Rs. 0.01 crores for the quarter ended September 30, 2022 and the year to date result for the period April 01, 2022 to September 30, 2022, respectively. Financial information of Associate entity duly certified by the management is furnished to us. Our report, to the extent it concerns to this Associate entity on the unaudited quarterly consolidated financial results is based solely on the management certified financial results. This Associate Company is not considered material to the Group.

Our conclusion on the statement is not modified in respect of matters stated in para 6 and 7 above.

**For S. S. Kothari Mehta & Company**

Chartered Accountants

Firm Registration No: 000756N



**Sunil Wahal**

Partner

Membership No: 087294

Place: New Delhi

Dated: November 03, 2022

UDIN : 22087294BBXJBX4914